PROPOSED MERGER OF ROOSEVELT STEAMSHIP CO. AND INTERNATIONAL MERCANTILE MARINE CO.

LETTER FROM THE VICE CHAIRMAN OF THE UNITED STATES SHIPPING BOARD TRANSMITTING IN RESPONSE TO SENATE RESOLUTION NO. 431, INFORMATION RELATIVE TO THE MERGER OF THE ROOSEVELT STEAMSHIP CO. AND THE INTERNATIONAL MARINE CO.

February 17 (calendar day, February 27), 1931.—Ordered to lie on the table and be printed

United States Shipping Board, Washington, February 27, 1931.

Hon. EDWIN P. THAYER,

Secretary of the Senate, Washington, D. C.

Sir: In the matter of information requested of the Shipping Board by Senate Resolution 431, introduced by Mr. Fletcher, I have the honor to advise as follows:

(1) What information the board has with respect to the merger of the Roosevelt Steamship Co. and the International Mercantile Marine

It has been stated to the board indirectly that representatives of the Roosevelt Steamship Co. and associates have purchased a working control of the stock of the International Mercantile Marine Co.

(2) If the board has been consulted concerning this merger and

what action or attitude the board took with respect thereto.

The matter has never been formally presented to the board although there was some informal discussion of the subject with representatives of the corporation in July, 1930.

(3) If the board permits any of its managing agents directly or indirectly to operate foreign flag lines or vessels in competition with

lines established and operated or sold by the board.

It is the recorded and established policy of the board to prevent such competition.

(4) What action the board contemplates taking as a result of this

The investigations being made by the board have not developed to the point where that question can be definitely answered at this time.

(5) Whether any loan has been made by the Shipping Board for the construction of any ship now operated by any foreign company, or whether any ship for the construction of which loans have been made has been sold to and is now operated by any foreign company.

No. Very truly yours,